

# ALL THE LATEST NEWS OF THE BUSINESS WORLD.

## STOCKS BREAK IN NEW BEAR RALLY

Bankers Withdraw Support from the Market and Heaviest Slump of the Week Follows with Leading Issues Down.

Banking interests, which for two days held the stock market temporarily steady, withdrew their support to-day. The result was a crash in values the most sensational of the week.

There were several reasons influencing the big interests, the most important of which were the heavy losses the banks have sustained this week and the inexplicable call from San Francisco for nearly \$4,000,000 within the last three days.

The possibility of gold exports, the tremendous pressure from all quarters upon New York for money and the impossibility of securing any more aid from the United States Treasury were the impelling causes in inducing bankers to call a halt in the scope of operations.

Even lower prices are looked for before the situation clears, but it is said by the more conservative interests in the street that this does not mean anything more serious than continued and steady liquidation.

Just how long Wall street can stand this constant liquidation is a question. The fact that the big slump in values has not resulted in disaster is pointed to as proof that the situation aside from selling pressure is solid.

To-day's heavy drop at prices came after three hours of see-saw buying and selling with slight advances in many stocks being followed by fractional recessions.

The opening was weak and below the London quotations. Prices rallied somewhat as the selling pressure was noticed, but the bears rallied and fought every advance.

Shortly before 1 o'clock they had their strength. Circumstances evidently compelled the leaders of stocks, and in the drive the bears utilized St. Paul as a battering ram.

It opened at 171, and after the general break down, down over five points to 171 1/2. The Rockefellers were said not to be supporting it, and this report lent impetus to the downward movement.

The direct responsibility for the severe dive was due to a story that two prominent Boston firms, W. H. New York and Co., were in trouble.

While this was quickly denied, the fact that a Boston bank failed yesterday was enough to cause some to hold tendencies to continue.

Amalgamated Copper and Brooklyn Rapid Transit, both of which have sold above 130 in the two years, made record price drops today.

Copper sold at 54 1/2 and R. T. at 55. It was reported that Thomas W. Lawson, the Boston antagonist of the Copper Trust, was lower about \$1,000,000 in the slump, but this was not confirmed.

feature of the bear attack was the selling of Bakersfield and Union Pacific under par. Baldwin & Co. sold as low as 97 1/2, while Union Pacific went to 98 1/2.

Railroad stocks down to 53 1/2; Missouri Pacific to 104 1/2; Pennsylvania, 154 1/2; Erie, 33 1/2; Canadian Pacific, 128, and Louisville & Nashville to 126.

The oil and industrial stocks gave way under the attack, losing from 2 to 4 points.

Last sales steadied the market slightly, but the level reached was the lowest of the present depression.

## WALL STREET FULL OF ROBBERS WHEN GATES LOSES AT THE GAME.



## LEITER LEADS IN CORN CORNER.

Chicago Brokers Say the Big Operator Has 8,000,000 Bushels of December and Predict Lively Times.

(Special to The Evening World.)

CHICAGO, Ill., Nov. 14.—It is claimed on fairly good authority that Joseph Leiter, the former wheat bull, is the man with the big line of December corn, bought. There is talk of 8,000,000 bushel shortage, which few believe.

If Leiter has caught the corner, his position is large as the figure given will be an exciting campaign from this date on till it is time for Christmas presents.

Short sellers scared again to-day and a hundred firms tried to buy December corn at once.

There is but a half million bushels of contract corn here.

### The Wheat Market.

The wheat market to-day was moderately active, with interest centered in December corn. Both wheat and corn were steady with a fairly good display of strength. There was little wheat on the market, with shorts buying on the strength of corn, looking for returns of a leveraged movement. An Argentine cable says that reports indicate a material advance in condition.

New York closing prices were:

Wheat, 78 1/2 bid, 78 1/2 offered.

May corn, 46 3/4 bid, Dec. 58 bid.

Chicago's closing prices were:

Wheat, 75 to 75 1/2 bid, 75 1/2 offered.

Dec. 58, 58 1/2 bid, 58 1/2 offered.

</div